February 1, 2016

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dallal Street,
Mumbai-400001
Script Code: 517230

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051.
Script Code: PAEL

Dear Sir / Madam,

Sub: Results of Postal Ballot with remote e-voting as per Reg.44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Pursuant to Section 110 and applicable provisions, if any of the Companies Act, 2013 read with rules made thereunder and as per Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (erstwhile Clause 35A and 35B of the equity Listing Agreement), the Company had provided facility to members to vote electronically and also by Postal Ballot form for the Resolution stated in the Postal Ballot Notice dated November 30, 2015 and had appointed Ms. Leena Agrawal, Practicing Company Secretary (Mem. No.6607 / COP No.7030) as a Scrutinizer for conducting the Postal Ballot and remote e-Voting process in accordance with provisions of the Companies Act, 2013 and rules made thereunder in a fair and transparent manner.

The Scrutinizer has carried out the scrutiny of all the electronic votes and postal ballot forms received up to 5:00 pm on Friday, January 22, 2016 and the Scrutinizer has submitted her report on the remote e-voting and the Postal Ballot.

The details of the voting results of the Ordinary / Special Resolutions Passed / Not Passed though Postal Ballot (including eVoting) are as under:

Agenda wise:

Item No.	Agenda	Resolution required (Ordinary / Special)	Mode of Voting (Show of hands/poll/postal ballot/E-voting)	Remark
1.	To appoint M/s. R. C. Vakharia & Co., Chartered Accountants (Firm Regn. No.:111237W) as Statutory Auditors of the Company to fill casual vacancy caused by resignation of M/s. K.S. Aiyar & Co., Chartered Accountant, Mumbai, hold office till the conclusion of the ensuing Annual General Meeting. (Ordinary Resolution)	Ordinary	e-Voting and Postal Ballot	Passed with requisite majority
2.	Approval for sale of PAE Renewables Private Limited, a wholly-owned subsidiary pursuant to Section 180(1)(a) of the Companies Act, 2013. (Special Resolution)	Special	e-Voting and Postal Ballot	Passed with requisite majority
3.	Approval of Related Party Transaction pertaining to sale of PAE Renewables Private Limited, a wholly owned subsidiary to Promoter(s) or Promoter group of the company under Section 188 of the Companies Act, 2013. (Special Resolution)	Special	e-Voting and Postal Ballot	Not Passed

Voting Results u/r 44 of the SEBI (LODR) Regulations, 2015:

Date of Declaration of Voting Results of Postal Ballot.	January 27, 2016
Total Number of shareholders as on cut-off date December 18, 2015.	11800
Number of shareholders exercised voting rights through e-Voting / Postal Ballot.	88

Resolution No.1: To appoint M/s. R. C. Vakharia & Co., Chartered Accountants (Firm Regd. No.:111237W) as Statutory Auditors of the Company to fill casual vacancy caused by resignation of M/s. K.S. Aiyar & Co., Chartered Accountant, Mumbai, hold office till the conclusion of the ensuing Annual General Meeting. (Ordinary Resolution)

Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	**Mode of voting**	**No. of Shares held**	**No of votes polled**	**% of votes polled on outstanding shares**	**No. of votes in favour**	**No. of votes polled against**	**% of votes polled in favour**	**% of votes polled against**
		1	**2**	**3=[2/1]*100**	**4**	**5**	**6=[4/2]*100**	**7=[5/2]*100**
Promoter and Promoter Group	E-Voting	5774963	5774963	100%	5774963	0	100%	0.00%
	Postal Ballot		0		0	0	0.00%	0.00%
	Total	**5774963**	**5774963**	**100%**	**5774963**	**0**	**100%**	**0.00%**
Public – Institutions	E-Voting	509191	226653	44.51%	72300	154353	31.90%	68.10%
	Postal Ballot		0		0	0	0.00%	0.00%
	Total	**509191**	**226653**	**44.51%**	**72300**	**154353**	**31.90%**	**68.10%**
Public – Non Institutions	E-Voting	4135446	94667	2.61%	64586	30081	68.22%	31.78%
	Postal Ballot		13311		13211	100	99.25%	0.75%
	Total	**4135446**	**107978**	2.61%	**77797**	**30181**	**72.05%**	**27.95%**
	Total	**10419600**	**6109594**	**58.64%**	**5925060**	**184534**	**96.98%**	**3.02%**

Accordingly, the resolution mentioned in the Item No. 1 of the Postal Ballot notice has been approved by shareholders unanimously by e-voting and Postal Ballots.

Resolution No.2: Approval for sale of PAE Renewables Private Limited, a wholly-owned subsidiary pursuant to Section 180(1)(a) of the Companies Act, 2013. (Special Resolution)

Whether promoter/ promoter group are interested in the agenda/resolution?				Yes				
Category	**Mode of voting**	**No. of Shares held**	**No of votes polled**	**% of votes polled on outstanding shares**	**No. of votes in favour**	**No. of votes polled against**	**% of votes polled in favour**	**% of votes polled against**
		1	**2**	**3=[2/1]*100**	**4**	**5**	**6=[4/2]*100**	**7=[5/2]*100**
Promoter and Promoter Group	E-Voting	5774963	5774963	100%	5774963	0	100%	0.00%
	Postal Ballot		0		0	0	0.00%	0.00%
	Total	**5774963**	**5774963**	**100%**	**5774963**	**0**	**100%**	**0.00%**

Public – Institutions	E-Voting	509191	226653	44.51%	72300	154353	31.90%	68.10%
	Postal Ballot		0		0	0	0.00%	0.00%
	Total	**509191**	**226653**	**44.51%**	**72300**	**154353**	**31.90%**	**68.10%**
Public – Non Institutions	E-Voting	4135446	94667	2.61%	64586	30081	68.22%	31.78%
	Postal Ballot		13111		12411	700		
	Total	**4135446**	**107778**	**2.61%**	**76997**	**30781**	**71.44%**	**28.56%**
	Total	**10419600**	**6109394**	**58.63%**	**5924260**	**185134**	**96.97%**	**3.03%**

Accordingly, the resolution mentioned in the Item No. 2 of the Postal Ballot notice has been approved by shareholders unanimously by e-voting and Postal Ballots.

Resolution No.3: Approval of Related Party Transaction pertaining to sale of PAE Renewables Private Limited, a wholly owned subsidiary to Promoter(s) or Promoter group of the company under Section 188 of the Companies Act, 2013. (Special Resolution)

Whether promoter/ promoter group are interested in the agenda/resolution?				Yes				
Category	**Mode of voting**	**No. of Shares held**	**No of votes polled**	**% of votes polled on outstanding shares**	**No. of votes in favour**	**No. of votes polled against**	**% of votes polled in favour**	**% of votes polled against**
		1	**2**	**3=[2/1]*100**	**4**	**5**	**6=[4/2]*100**	**7=[5/2]*100**
Promoter and Promoter Group	E-Voting	5774963	0	0%	0	0	0.00%	0.00%
	Postal Ballot		0		0	0	0.00%	0.00%
	Total	**5774963**	**0**	**0%**	**0**	**0**	**0.00%**	**0.00%**
Public – Institutions	E-Voting	509191	226653	44.51%	72300	154353	31.90%	68.10%
	Postal Ballot		0		0	0	0.00%	0.00%
	Total	**509191**	**226653**	**44.51%**	**72300**	**154353**	**31.90%**	**68.10%**
Public – Non Institutions	E-Voting	4135446	94667	2.61%	64586	30081	31.78%	31.78%
	Postal Ballot		13111		12036	1075	91.80%	8.20%
	Total	**4135446**	**107778**	**2.61%**	**76622**	**31156**	**71.09%**	**28.91%**
	Total	**10419600**	**334431**	**3.21%**	**148922**	**185509**	**44.53%**	**55.47%**

Accordingly, the resolution mentioned in the Item No. 3 of the Postal Ballot notice has not been approved by shareholders by e-voting and Postal Ballots.

For PAE Limited

Arvind R. Doshi
Chairman